



No.: 2000-48
Date: December 20, 2000

FEDERAL HOUSING FINANCE BOARD

Appointment of Federal Home Loan Bank Directors For the Federal Home Loan Banks of New York and Chicago

WHEREAS, Section 7(a) of the Federal Home Loan Bank Act (Bank Act) (12 U.S.C. § 1427(a)), requires the Federal Housing Finance Board (Finance Board) to appoint six directors to the board of each Federal Home Loan Bank (Bank); and

WHEREAS, Section 7(f) of the Bank Act provides that in the event of a vacancy in any appointive directorship, such vacancy shall be filled through appointment by the Finance Board for the unexpired term; and

WHEREAS, the Gramm-Leach-Bliley Act amended the directorship provisions of the Bank Act to establish three-year terms for all Bank directors; and

WHEREAS, the vacant appointive directorship originally held by Basil Paterson expires on December 31, 2001 and the vacant appointive directorship originally held by Jack Marco expires on December 31, 2001.

NOW THEREFORE, IT IS RESOLVED that Robert Greene is appointed to be a director of the Federal Home Loan Bank of New York to fill the vacant unexpired three-year term ending December 31, 2001 and Timothy Wright is appointed to be a director of the Federal Home Loan Bank of Chicago to fill the vacant unexpired three-year term ending December 31, 2001.

IT IS FURTHER RESOLVED that this appointment is subject to the review by the Finance Board of the individual's Appointive Director Eligibility Certification Form and will become effective upon confirmation of their eligibility by the Managing Director.

By the Board of Directors
of the Federal Housing Finance Board

/s/ William C. Apgar

William C. Apgar
HUD Secretary's Designee to the Board